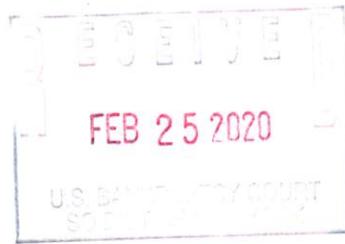


Joseph Waske
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UNITED STATES BANKRUPTCY COURT SOUTHERN DISTRICT OF NEW YORK

Joseph Waske,) Case No.: 08-13555 (SCC)
vs.) (Jointly Administered)
Lehman Brothers Holdings INC.,) Docket #60337
et al,)
Debtors.)



MOTION TO RESERVE FOR MOTION TO RECLASSIFY

TO THE HONORABLE SHELLEY C CHAPMAN
UNITED STATES BANKRUPTCY JUDGE:

Joseph Waske, as Pro Se, requests the honorable court to set up a reserve for the "Motion to Reclassify" (Docket #60337) pursuant to section 13.10 of the Modified Third Amended Plan of Lehman Brothers Holdings Inc. and its Affiliated Debtors "The Plan" and sections 105(a), 502(c) and 1142(b) of title 11 of the United States Code (the "Bankruptcy Code"). Joseph Waske respectfully states as follows:

Preliminary Statement

1. Joseph Waske is requesting the honorable court to grant a reserve because of the character of the arguments being

made. Joseph Waske and the Joinders reserve all their rights under section 13.10 of the "The Plan".

2. There is a classification error that provides legal grounds for Joseph Waske to establish a reserve. The error has been unintentionally or intentionally disregarded and omitted in texts by the Plan Administrator and the Debtor. This omission has led to incorrectly classifying the Lehman Brothers Holdings Inc. Capital Trusts III, IV, V and VI into a subordinated 10B class.
3. Joseph Waske filed the motion Docket #60337 to seek the courts help in order to correct the error and reclassify the Lehman Brother Holdings Inc. Capital Trusts III, IV, V and VI into the appropriate proper class.
4. "The Plan" does not provide protection for errors nor does bankruptcy or contract law. "The Plan" was not compiled to knowingly disregard or ignore unintentional errors by the Plan Administrator or the Debtor. The Debtor and the Plan Administrator have an obligation to fix all errors once they have been documented and presented.

5. The Definition of the Trust Securities offered by the Lehman Brothers Inc Capital Trust III, IV, V and VI through the disclosure statements is shown on Exhibit A. LBHI equity (preferred and common shares) are not the same as the Lehman Brothers Holdings Inc. Capital Trust Securities offered by Lehman Brothers Holdings Inc. Capital Trust III, IV, V and VI. The Lehman Brothers Holdings Inc. Capital Trusts III, IV, V and VI are separate entities that LBHI established. The trusts preferred securities had specific senior preferred parity rights to LBHI and its affiliates most senior preference shares. The LBHI Capital Trust Securities are not subordinate to equity securities of any LBHI's affiliates. The subordinate guarantee only applies to liabilities of LBHI and not its affiliate's equity as stated within each prospectus.

6. After further analysis, the relief sought in the "Motion to Reclassify" from both the legal prospectus contractual language and the financial recoveries provided by LBHI or affiliates to other senior preferred equity or senior preferred trust shares, Joseph Waske and the Joinders submit that such relief is reasonable and appropriate under the circumstances. We ask that the relief be granted by the Court.

Jurisdiction

7. The United States Bankruptcy Court for the Southern District of New York (the "Court") has jurisdiction over this matter pursuant to 28 U.S.C. §§ 157 and 1334, and Article XIV, Section 14.1(h) of the Plan. Venue is proper pursuant to 28 U.S.C. §§ 1408 and 1409. This is a core proceeding under 28 U.S.C. §§ 157(b). The statutory bases for the relief requested in this motion are sections 105(a) and 1141 of title 11 of the United States Code, 11 U.S.C. §§ 101-1532 (the "Bankruptcy Code").

Statement

8. Joseph Waske relied on knowledge of June 19, 2019 transcripts (Docket #59614) regarding the general guarantee/BOD Resolution/Global Guarantee. Joseph Waske is also aware of the terms of the subordinated guarantee offered by the Lehman Brother Holdings Inc. Capital Trusts III, IV, V and VI. Joseph Waske filed the "Motion to Reclassify." (ECF No. 60337) as a holder of Capital Trust Preferred shares and as allowed within the prospectus rights since the guarantee trustees failure to act. Additionally, with knowledge the senior preferred parity

rights and that the prospectus covenants have not been honored or acknowledged.

9. There is a need to reclassify the Lehman Brothers Holdings Inc. Capital Trusts III, IV, V and VI, because the current class 10B is incorrect. The Lehman Brothers Holdings Inc. Capital Trusts III, IV, V and VI are in parity with the most senior preference shares of LBHI and its AFFILIATES as argued on the "Motion to Reclassify" (ECF No. 60337) and the Joinder's letters addressed to the court.

10. The current classification of the Lehman Brothers Holding Inc. Capital Trusts III, IV, V and VI in class 10B is for subordinated debt. The description of Class 10B can be found on Exhibit B from the disclosure statements. The disclosure statements pertaining to Lehman Brothers Holdings Inc and its 12 classes under the LBHI bankruptcy. "The Company" refers to LBHI only and is clearly stated on the title. The Lehman Brothers Holdings Inc Capital Trusts III, IV, V and VI are not subordinated debt based on the general guarantee and the prospectus guarantee's parity rights to LBHI and its Affiliates. Lehman Brothers Holdings Inc. Capital Trusts III, IV, V and VI are in parity at least with the LBIE's Senior Preference Shares, Neuberger

Berman's equity shares during the bankruptcy process, the ECAPS preference shares, or LBMB's affiliate equity - whichever equity has been classed higher. All of these preferred securities are a part of the Lehman Brothers Bankruptcy globally and domestically as an affiliate or subsidiary. The Lehman Brothers Holdings Inc. Capital Trusts III, VI, V and VI preferred shares are not subordinated to LBHI's Equity or the Equity of LBHI's affiliates. This Senior Preferred parity and the error of placing the Lehman Brothers Holdings Inc. Capital Trust III, IV, V and VI in class 10B. Further, the set-off provisions provided for within each prospectus, a reserve should be allowed to be established. The Neuberger Berman preferred security transaction was completed after the bankruptcy was filed. The LBMB preferred security transactions were also completed after the bankruptcy was filed. The ECAPs settlement in which the trust preferred equity saw benefits occurred recently during the bankruptcy. The Neuberger Berman, LBMB as well as other transactions completed before the POR was approved and before the disclosure statement was ratified. The Debtor and the Plan Administrator knew the Lehman Brothers Holdings Inc. Capital Trusts III, IV, V and VI were in parity with affiliates' and subsidiaries' senior preference

equity or equity prior to placing the LBHI's Capital Trust III, IV, V and VI into class 10B which is a subordinated debt class. That is an error the Debtor and the Plan Administrator must now correct and reclassify the LBHI's CT III, IV, V and VI to its proper class.

11. It is unclear to why the words "affiliate" and "parity" have been and continue to be omitted by the Plan Administrator when clearly it is an obligation to them. It is disturbing to this date the words "Affiliate" and "parity" are routinely ignored by the Plan Administrator even though its clearly stated in each Capital Trust Securities Prospectus. If the error is unintentional, a reserve should be granted and the Debtor should correct the error.

12. The Plan Administrator and management of the Debtor has changed since the Plan of Reorganization and the creation of the disclosure statements. The prior plan administrator and LBHI estate management is believed to be relieved off all liabilities before resigning and the current Plan Administrator or Debtor will not be held accountable for the past work. Lehman Brothers Holding Inc (The Debtor) as an entity can be held responsible for

intentional or unintentional misdeeds through enforcement by the courts and review of the bankruptcy. Joseph Waske is seeking the court to look into the matter and grant this reserve request to protect involved Capital Trust preferred shareholders of the Lehman Brothers Holdings Inc. Capital Trusts III, IV, V and VI from further harm. The trustee has also been contacted in the past. An error has been brought to the attention of the Debtor and Plan Administrator through this honorable court.

13. The Affiliate Senior Preferred parity combined with the dividend and payment stopper language within each Lehman Brothers Capital Trust III, IV, V, IV preferred security prospectus "Important Covenants" should define where the Lehman Brothers Capital Trust III, IV, V, IV preferred securities rank. The dividend and payment stopper covenant language clearly states:

"Important Covenants Of Lehman Brothers Holdings

**In the guarantee, Lehman Brothers Holdings will covenant that,
so long as any trust securities remain outstanding, if:**

- there shall have occurred any event of default under the indenture,
- Lehman Brothers Holdings shall be in default with respect to its payment of any obligations under the guarantee, or

• Lehman Brothers Holdings shall have given notice of its election to defer interest payments and shall not have rescinded such notice, and while such interest is deferred, then **Lehman Brothers Holdings will not, and will not permit any subsidiary to:**

• **declare or pay any dividends or distributions on, or redeem, purchase, acquire or make a liquidation payment with respect to, any of Lehman Brothers Holdings' capital stock, or**

• make any payment of principal, interest or premium, if any, on or repay, repurchase or redeem any debt securities of Lehman Brothers Holdings that rank on a parity with or junior in interest to the junior subordinated debt securities **or make any guarantee payments with respect to any guarantee by Lehman Brothers Holdings of the debt securities of any subsidiary of Lehman Brothers Holdings if such guarantee ranks on a parity with or junior in interest to such junior subordinated debt securities, other than**

• **dividends or distributions in common stock of Lehman Brothers Holdings,**

• **payments under the guarantee made by Lehman Brothers Holdings in respect of the trust securities of the trust,**

• **any declaration of a dividend in connection with the implementation of a shareholders' rights plan, or the issuance of stock under any such plan in the future, or the**

redemption or repurchase of any such rights pursuant
thereto, and

• purchases of common stock related to the issuance of common stock or rights under any of Lehman Brothers Holdings' benefit plans." (Exhibit D)

14. The amount Joseph Waske and the Joinders seek to reserve is \$71,698,276. Please see Exhibit C.

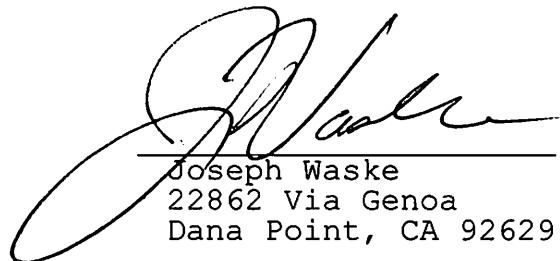
RESERVATION OF RIGHTS

Joseph Waske and the joinder group reserve all rights under the law and do not waive any rights including being able to purchase additional Capital Trust III, IV, V, IV preferred shares in the open market.

CONCLUSION

For all the reasons set forth herein and in the Motion, Joseph Waske respectfully requests that the Court grant a reserve to be established for the amount requested and grant such other relief as is just.

Respectfully Submitted,
Dated this 14th day of February,
2020



Joseph Waske
22862 Via Genoa
Dana Point, CA 92629

Exhibit A

for six or more quarters, whether or not consecutive, the authorized number of directors of LBHI would have automatically increased by two. The holders of the series C, D, F or G Preferred Stock had the right, with holders of any other equally-ranked series of Preferred Stock, to elect two directors to fill such newly created directorships until the dividends in arrears were paid.

In March 2008, LBHI issued \$4 billion aggregate liquidation preference of 7.25% Non-Cumulative Perpetual Convertible Preferred Stock, series P. On June 12, 2008, LBHI issued two million shares (\$2 billion aggregate liquidation preference) of 8.75% Non-Cumulative Mandatory Convertible Preferred Stock, series Q.

g. Common Stock

As of August 31, 2008, LBHI had 689,030,169 shares of Common Stock outstanding. As of the Commencement Date, the largest holders of LBHI Common Stock were (i) AXA and related parties owning 40,094,986 shares, or 7.25%; (ii) ClearBridge Advisors, LLC and related parties owning 34,980,989 shares, or 6.33%, and (iii) FMR LLC and related parties owning 32,441,882 shares, or 5.87%.

In 1997, LBHI established an irrevocable grantor trust (the “RSU Trust”) to provide Common Stock voting rights to employees who held outstanding restricted stock units (“RSUs”). In 2007, 2006 and 2005, LBHI transferred 24.5 million, 21.0 million and 22.0 million treasury shares, respectively, into the RSU Trust. At November 30, 2007, approximately 72.5 million shares were held in the RSU Trust with a total value of approximately \$2.3 billion.

h. Trust Securities

Lehman formed certain trusts or limited partnerships (collectively, the “Trusts”), which acquired Lehman’s junior subordinated notes and issued trust preferred securities secured by Lehman’s junior subordinated securities.

Additionally, in the case of LBHI, the following also does not constitute Senior Debt:

(x) indebtedness for goods or materials purchased in the ordinary course of business or for services obtained in the ordinary course of business or indebtedness consisting of trade payables or

(y) indebtedness which is subordinated to any obligation of LBHI of the type specified in clauses (a) through (d) above.

The effect of clause (y) is that LBHI may not issue or assume any indebtedness for money borrowed which is junior to the Senior Debt and senior to the Subordinated Debt.

See Fiscal Agency Agreement at p. 46.

2. LBHI Subordinated Class 10B Notes

a. Supplemental Indentures 4, 5, 6 & 7

The (1) **Fourth Supplemental Indenture**, dated as of March 17, 2003; (2) **Fifth Supplemental Indenture**, dated as of October 31, 2003; (3) **Sixth Supplemental Indenture**, dated as of April 22, 2004; and (4) **Seventh Supplemental Indenture**, dated as of January 18, 2005, provide that:

The Company agrees, and each Holder of the Securities and related coupons by his acceptance thereof likewise agrees, that the payment of the principal of (and premium, if any) and interest, if any, on the Securities and related coupons is subordinated, to the extent and in the manner provided in this Article, to the prior payment in full when due of the principal of (and premium, if any) and interest, if any, on all Senior Debt.

“Senior Debt” means:

all obligations (whether now outstanding or hereafter created, assumed or incurred) for the payment of which the Company is responsible or liable as obligor, guarantor or otherwise in respect of all principal of (and premium, if any) and interest if any (including any interest, if any, accruing subsequent to the commencement of a proceeding in bankruptcy by or against the Company) on

(i) any indebtedness for money borrowed or evidenced by bonds, notes, debentures or similar instruments,

(ii) indebtedness under capitalized leases,

Exhibit B

(iii) any indebtedness representing the deferred and unpaid purchase price of any property or business, and

(iv) all deferrals, renewals, extensions and refundings of any such indebtedness or obligation;

provided, that the following shall not constitute Senior Debt:

(a) indebtedness evidenced by the Securities and related coupons,

(b) indebtedness which is expressly made equal in right of payment with the Securities or subordinate and subject in right of payment to the Securities,

(c) indebtedness for goods or materials purchased in the ordinary course of business or for services obtained in the ordinary course of business or indebtedness consisting of trade payables, or

(d) indebtedness which is subordinated to any obligation of the type specified in clauses (i) through (iv) above.

See Indenture at §1401 (Supplemental Indentures 4, 5, 6 & 7 do not amend §1401 of the Indenture).

b. Supplemental Indentures 9, 10, 13, 14, 15 & 16

The (1) **Ninth Supplemental Indenture**, dated as of October 24, 2006; the **Tenth Supplemental Indenture**, dated as of May 1, 2007; (2) **Thirteenth Supplemental Indenture**, dated as of July 19, 2007; (3) **Fourteenth Supplemental Indenture**, dated as of July 19, 2007; (4) **Fifteenth Supplemental Indenture**, dated as of December 21, 2007; and (5) **Sixteenth Supplemental Indenture**, dated as of May 9, 2008, provide that:

The Company agrees, and each Holder of the Subordinated Notes and related coupons by his acceptance thereof likewise agrees, that the payment of the principal of (and premium, if any) and interest, if any, on the Subordinated Notes and related coupons is subordinated, to the extent and in the manner provided in this Article 14, to the prior payment in full when due of the principal of (and premium, if any) and interest, if any, on (i) all Senior Debt and (ii) under the circumstances described in Section 1412, Other Financial Obligations.

Exhibit B

“Senior Debt” means:

all obligations (whether now outstanding or hereafter created, assumed or incurred) for the payment of which the Company is responsible or liable as obligor, guarantor or otherwise in respect of all principal of (and premium, if any) and interest if any (including any interest, if any, accruing subsequent to the commencement of a proceeding in bankruptcy by or against the Company) on

- (i) any indebtedness for money borrowed or evidenced by bonds, notes, debentures or similar instruments,
- (ii) indebtedness under capitalized leases,
- (iii) any indebtedness representing the deferred and unpaid purchase price of any property or business,
- (iv) indebtedness for money borrowed by another person that the Company guarantees, and
- (v) all deferrals, renewals, extensions and refundings of any such indebtedness or obligation;

provided, that the following shall not constitute Senior Debt:

- (a) indebtedness evidenced by the Subordinated Notes and related coupons,
- (b) indebtedness which is expressly made equal in right of payment with the Subordinated Notes or subordinate and subject in right of payment to the Subordinated Notes,
- (c) indebtedness for goods or materials purchased in the ordinary course of business or for services obtained in the ordinary course of business or indebtedness consisting of trade payables, or
- (d) indebtedness which is subordinated to any obligation of the type specified in clauses (i) through (v) above.

“Other Financial Obligations” means:

all obligations (whether now outstanding or hereafter created, assumed or incurred) for the payment of which the Company is responsible or liable as obligor, guarantor or otherwise in respect of all principal of (and premium, if any) and interest if any

Exhibit B

(including any interest, if any, accruing subsequent to the commencement of a proceeding in bankruptcy by or against the Company) in respect to derivative products (including without limitation, interest and foreign exchange rate contracts, commodity contracts and similar arrangements) except any such obligations that are expressly stated to have the same rank as or not to be senior to the Subordinated Notes.

See, e.g., Ninth Supplemental Indenture at § 2.3 (amending §1401 of the Indenture in its entirety).

3. LBHI Subordinated Class 10C Notes

The (1) **Eleventh Supplemental Indenture**, dated as of May 17, 2007, and (2) **Twelfth Supplemental Indenture**, dated as of May 17, 2007, provides that:

The Company agrees, and each Holder of the Junior Subordinated Debentures and related coupons by his acceptance thereof likewise agrees, that the payment of the principal of (and premium, if any) and interest, if any, on the Junior Subordinated Debentures and related coupons is subordinated, to the extent and in the manner provided in this Article 14, to the prior payment in full when due of the principal of (and premium, if any) and interest, if any, on (i) all Junior Subordinated Debentures⁸ and (ii) under the circumstances described in Section 1412⁹, Other Financial Obligations.

“Senior Debt” means:

⁸ The heading of this section reads “Section 1401. *Junior Subordinated Debentures Subordinated to Senior Debt and Other Financial Obligations.*” However, the first sentence of this definition states that the Junior Subordinated Debentures are subordinated to “all Junior Subordinated Debentures.” The Debtors believe that the reference to “all Junior Subordinated Debentures” was a typographical error and that the clear intent (as reflected in the definitive Junior Subordinated Debentures themselves) was to subordinate the Junior Subordinated Debentures to all Senior Debt.

⁹ Unlike Section 1412 of Supplemental Indentures 9, 10, 13, 14, 15 and 16, Section 1412 of Supplemental Indentures 11 and 12 makes no reference to Other Financial Obligations, but provides that under certain circumstances the subordination in Section 14 will cease to apply to the Junior Subordinated Notes. For various reasons, the Debtors believe that this is a drafting error in the documents and that it was intended that the Junior Subordinated Debentures are subordinated to “Other Financial Obligations” to the same extent as in Supplemental Indentures 9, 10, 13, 14, 15 and 16 – i.e., that “Other Financial Obligations” are entitled to “Excess Proceeds” only after “Senior Debt has been paid in full. However, because Senior Debt will not be satisfied in full, and, thus, there will be no “Excess Proceeds,” “Other Financial Obligations” are not classified as senior claims by the Plan. Thus, whether the Junior Subordinated Notes are subordinated to “Other Financial Obligations” under Supplemental Indentures 11 and 12 is irrelevant.

Exhibit C
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LBHI CT Holdings Post June 19th, 2019

Redemption Value @ \$25 per share

Brokerage

<u>Symbol</u>	<u>Name</u>	<u>Number of Shares</u>		<u>Symbol</u>	<u>Name</u>	<u>Number of Shares</u>
LEHKQ	Lehman Brothers Holdings Capital Trust III	-		LEHKQ	Lehman Brothers Holdings Capital Trust III	122,495
LEHLQ	Lehman Brothers Holdings Capital Trust IV	2,000		LEHLQ	Lehman Brothers Holdings Capital Trust IV	99,001
LHHMQ	Lehman Brothers Holdings Capital Trust V	-		LHHMQ	Lehman Brothers Holdings Capital Trust V	76,301
LEHNQ	Lehman Brothers Holdings Capital Trust VI	6,160		LEHNQ	Lehman Brothers Holdings Capital Trust VI	128,727

434,684 Total Shares\$10,867,100.00 Redemption ValueInterest

<u>Symbol</u>	<u>Name</u>	<u>Number of Shares</u>	<u>Redemption Value at \$25 per share</u>	<u>Number of Quarters** Interest Rate</u>	<u>Total Interest</u>
LEHKQ	Lehman Brothers Holdings Capital Trust III	122495	3,062,375	42 0.06375	\$ 8,199,509.06
LEHLQ	Lehman Brothers Holdings Capital Trust IV	101001	2,525,025	42 0.06375	\$ 6,760,754.44
LHHMQ	Lehman Brothers Holdings Capital Trust V	76301	1,907,525	42 0.06	\$ 4,806,963.00
LEHNQ	Lehman Brothers Holdings Capital Trust VI	134887	3,372,175	42 0.0624	\$ 8,837,796.24

434,684 Total Shares\$28,605,023 Total Interest

** September 15, 2008 through September 2019 = 42 Quarters

*IRA/ROTH IRA Tax Exempt Addback @ 39% tax rate= (abd) + c

<u>Symbol</u>	<u>Name</u>	<u>a Number of Shares</u>	<u>b RV @ \$25 per share</u>	<u>c Interest/Dividends</u>	<u>d Tax Rate 39% Ordinary Income</u>	<u>Total Tax Addback</u>
LEHKQ	Lehman Brothers Holdings Capital Trust III	122495	25 \$ 8,199,509.06	** 0.39		\$ 9,393,835.31
LEHLQ	Lehman Brothers Holdings Capital Trust IV	98001	25 \$ 6,626,879.44	** 0.39		\$ 7,592,139.19
LHHMQ	Lehman Brothers Holdings Capital Trust V	76301	25 \$ 4,806,963.00	** 0.39		\$ 5,550,897.75
LEHNQ	Lehman Brothers Holdings Capital Trust VI	128727	25 \$ 8,434,193.04	** 0.39		\$ 9,689,281.29

426,524 Total Shares\$ 32,226,153.54 Total Tax Addback\$ 71,698,276.28 Total To Be Reserved

*Tax Addback is to reserve for taxes from tax exempt vehicles with proceeds not being included in the Roth/IRA

** ONLY IRA/ROTH IRA Shares (Net Brokerage Shares)

Exhibit
Pg 17 of 37C

LBHI CT Holdings Post June 19th, 2019

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Redemption Value @ \$25 per share

Brokerage

Roth/IRA

<u>Symbol</u>	<u>Name</u>	<u>Number of Shares</u>	<u>Symbol</u>	<u>Name</u>	<u>Number of Shares</u>
LEHKQ	Lehman Brothers Holdings Capital Trust III		LEHKQ	Lehman Brothers Holdings Capital Trust III	121,525
LEHLQ	Lehman Brothers Holdings Capital Trust IV		LEHLQ	Lehman Brothers Holdings Capital Trust IV	93528
LHHMQ	Lehman Brothers Holdings Capital Trust V		LHHMQ	Lehman Brothers Holdings Capital Trust V	76049
LEHNQ	Lehman Brothers Holdings Capital Trust VI		LEHNQ	Lehman Brothers Holdings Capital Trust VI	127865

418,967 Total Shares\$10,474,175.00 Redemption ValueInterest

<u>Symbol</u>	<u>Name</u>	<u>Number of Shares</u>	<u>Redemption Value at \$25 per share</u>	<u>Number of Quarters**</u>	<u>Interest Rate</u>	<u>Total Interest</u>
LEHKQ	Lehman Brothers Holdings Capital Trust III	121525	3,038,125	42	0.06375	\$ 8,134,579.69
LEHLQ	Lehman Brothers Holdings Capital Trust IV	93528	2,338,200	42	0.06375	\$ 6,260,530.50
LHHMQ	Lehman Brothers Holdings Capital Trust V	76049	1,901,225	42	0.06	\$ 4,791,087.00
LEHNQ	Lehman Brothers Holdings Capital Trust VI	127865	3,196,625	42	0.0624	\$ 8,377,714.80

418,967 Total Shares\$27,563,912 Total Interest

** September 15, 2008 through September 2019 = 42 Quarters

*IRA/ROTH IRA Tax Exempt Addback @ 39% tax rate=abd+c

<u>Symbol</u>	<u>Name</u>	<u>Number of Shares</u>	<u>b</u>	<u>c</u>	<u>d</u>	<u>Total Tax Addback</u>
			<u>RV @ \$25 per share</u>	<u>Interest/Dividends</u>	<u>Tax Rate 39% Ordinary Income</u>	
LEHKQ	Lehman Brothers Holdings Capital Trust III	0	25	\$ 8,134,579.69	**0.39	\$ 8,134,579.69
LEHLQ	Lehman Brothers Holdings Capital Trust IV	0	25	\$ 6,260,530.50	**0.39	\$ 6,260,530.50
LHHMQ	Lehman Brothers Holdings Capital Trust V	0	25	\$ 4,791,087.00	**0.39	\$ 4,791,087.00
LEHNQ	Lehman Brothers Holdings Capital Trust VI	0	25	\$ 8,377,714.80	**0.39	\$ 8,377,714.80

\$ - Total Shares\$ 27,563,911.99 Total Tax Addback65,601,998.98 Total To Be Reserved

*Tax Addback is to reserve for taxes from tax exempt vehicles with proceeds not being included in the Roth/IRA

** ONLY IRA/ROTH IRA Shares (Net Brokerage Shares)

LBHI CT Holdings Post June 19th, 2019

Wu

Redemption Value @ \$25 per share

Brokerage

Roth/IRA

<u>Symbol</u>	<u>Name</u>	<u>Number of Shares</u>	<u>Symbol</u>	<u>Name</u>	<u>Number of Shares</u>
LEHKQ	Lehman Brothers Holdings Capital Trust III		LEHKQ	Lehman Brothers Holdings Capital Trust III	970
LEHLQ	Lehman Brothers Holdings Capital Trust IV		LEHLQ	Lehman Brothers Holdings Capital Trust IV	5473
LHHMQ	Lehman Brothers Holdings Capital Trust V		LHHMQ	Lehman Brothers Holdings Capital Trust V	252
LEHNO	Lehman Brothers Holdings Capital Trust VI	1260	LEHNO	Lehman Brothers Holdings Capital Trust VI	862
<u>8,817</u>		Total Shares			
<u>\$220,425.00</u>		Redemption Value			

Interest

<u>Symbol</u>	<u>Name</u>	<u>Number of Shares</u>	<u>Redemption Value at \$25 per share</u>	<u>Number of Quarters**</u>	<u>Interest Rate</u>	<u>Total Interest</u>
LEHKQ	Lehman Brothers Holdings Capital Trust III	970	24,250	42	0.06375	\$ 64,929.38
LEHLQ	Lehman Brothers Holdings Capital Trust IV	5473	138,825	42	0.06375	\$ 366,348.94
LHHMQ	Lehman Brothers Holdings Capital Trust V	252	6,300	42	0.06	\$ 15,876.00
LEHNO	Lehman Brothers Holdings Capital Trust VI	2122	53,050	42	0.0624	\$ 139,033.44
<u>8,817</u>		Total Shares				
<u>\$586,188</u>		Total Interest				

** September 15, 2008 through September 2019 = 42 Quarters

*IRA/ROTH IRA Tax Exempt Addback @ 39% Tax rate

<u>Symbol</u>	<u>Name</u>	<u>Number of Shares</u>	<u>a</u>	<u>b</u>	<u>c</u>	<u>d</u>	<u>Total Tax Addback</u>
LEHKQ	Lehman Brothers Holdings Capital Trust III	970		25	\$ 64,929.38 **	0.39	\$ 74,386.88
LEHLQ	Lehman Brothers Holdings Capital Trust IV	5473		25	\$ 366,348.94 **	0.39	\$ 419,710.69
LHHMQ	Lehman Brothers Holdings Capital Trust V	252		25	\$ 15,876.00 **	0.39	\$ 18,333.00
LEHNO	Lehman Brothers Holdings Capital Trust VI	862		25	\$ 56,478.24 **	0.39	\$ 64,882.74
<u>7,557</u>		Total Shares					
<u>\$ 577,313.30</u>		Total Tax Addback					
<u>1,383,926.06</u>		Total To Be Reserved					

*Tax Addback is to reserve for taxes from tax exempt vehicles with proceeds not being included in the Roth/IRA

** ONLY IRA/ROTH IRA Shares (Net Brokerage Shares)

Exhibit C
Pg 19 of 37

LBHI CT Holdings Post June 19th, 2019

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Redemption Value @ \$25 per share

Brokerage		Roth/IRA			
<u>Symbol</u>	<u>Name</u>	<u>Number of Shares</u>	<u>Symbol</u>	<u>Name</u>	<u>Number of Shares</u>
LEHKQ	Lehman Brothers Holdings Capital Trust III		LEHKQ	Lehman Brothers Holdings Capital Trust III	
LEHLQ	Lehman Brothers Holdings Capital Trust IV	2000	LEHLQ	Lehman Brothers Holdings Capital Trust IV	
LHHMQ	Lehman Brothers Holdings Capital Trust V		LHHMQ	Lehman Brothers Holdings Capital Trust V	
LEHNO	Lehman Brothers Holdings Capital Trust VI	2600	LEHNO	Lehman Brothers Holdings Capital Trust VI	
		4,600 Total Shares			
		<u>\$115,000.00</u> Redemption Value			

Interest

<u>Symbol</u>	<u>Name</u>	<u>Number of Shares</u>	<u>Redemption Value at \$25 per share</u>	<u>Number of Quarters**</u>	<u>Interest Rate</u>	<u>Total Interest</u>
LEHKQ	Lehman Brothers Holdings Capital Trust III	0	-	42	0.06375	\$ -
LEHLQ	Lehman Brothers Holdings Capital Trust IV	2000	50,000	42	0.06375	\$ 133,875.00
LHHMQ	Lehman Brothers Holdings Capital Trust V	0	-	42	0.06	\$ -
LEHNO	Lehman Brothers Holdings Capital Trust VI	2600	65,000	42	0.0624	\$ 170,352.00
		4,600 Total Shares				
		<u>\$304,227</u> Total Interest				

** September 15, 2008 through September 2019 = 42 Quarters

*IRA/ROTH IRA Tax Exempt Addback @ 39% tax rate

		= (abd) + c	a	b	c	d	
<u>Symbol</u>	<u>Name</u>		<u>Number of Shares</u>	<u>RV @ \$25 per share</u>	<u>Interest/Dividends</u>	<u>Tax Rate 39% Ordinary Income</u>	<u>Total Tax Addback</u>
LEHKQ	Lehman Brothers Holdings Capital Trust III		0	25	\$ -	0.39	\$ -
LEHLQ	Lehman Brothers Holdings Capital Trust IV		0	25	\$ -	0.39	\$ -
LHHMQ	Lehman Brothers Holdings Capital Trust V		0	25	\$ -	0.39	\$ -
LEHNO	Lehman Brothers Holdings Capital Trust VI		0	25	\$ -	0.39	\$ -
		\$ - Total Shares					
		\$ - Total Tax Addback					

419,227.00 Total To Be Reserved

*Tax Addback is to reserve for taxes from tax exempt vehicles with proceeds not being included in the Roth/IRA

** ONLY IRA/ROTH IRA Shares (Net Brokerage Shares)

LBHI CT Holdings Post June 19th, 2019

Harrison

Redemption Value @ \$25 per share

Brokerage

Roth/IRA

<u>Symbol</u>	<u>Name</u>	<u>Number of Shares</u>
LEHKQ	Lehman Brothers Holdings Capital Trust III	
LEHLQ	Lehman Brothers Holdings Capital Trust IV	
LHHMQ	Lehman Brothers Holdings Capital Trust V	
LEHNQ	Lehman Brothers Holdings Capital Trust VI	2300

<u>Symbol</u>	<u>Name</u>	<u>Number of Shares</u>
LEHKQ	Lehman Brothers Holdings Capital Trust III	
LEHLQ	Lehman Brothers Holdings Capital Trust IV	
LHHMQ	Lehman Brothers Holdings Capital Trust V	
LEHNQ	Lehman Brothers Holdings Capital Trust VI	

2,300 Total Shares

\$57,500.00 Redemption Value

Interest

<u>Symbol</u>	<u>Name</u>	<u>Number of Shares</u>	<u>Redemption Value at \$25 per share</u>
LEHKQ	Lehman Brothers Holdings Capital Trust III	0	-
LEHLQ	Lehman Brothers Holdings Capital Trust IV	0	-
LHHMQ	Lehman Brothers Holdings Capital Trust V	0	-
LEHNQ	Lehman Brothers Holdings Capital Trust VI	2300	57,500

<u>Symbol</u>	<u>Name</u>	<u>Number of Shares</u>	<u>Redemption Value at \$25 per share</u>	<u>Number of Quarters**</u>	<u>Interest Rate</u>	<u>Total Interest</u>
LEHKQ	Lehman Brothers Holdings Capital Trust III	0	-	42	0.06375	\$ -
LEHLQ	Lehman Brothers Holdings Capital Trust IV	0	-	42	0.06375	\$ -
LHHMQ	Lehman Brothers Holdings Capital Trust V	0	-	42	0.06	\$ -
LEHNQ	Lehman Brothers Holdings Capital Trust VI	2300	57,500	42	0.0624	\$ 150,696.00

2,300 Total Shares

\$150,696 Total Interest

** September 15, 2008 through September 2019 = 42 Quarters

*IRA/ROTH IRA Tax Exempt Addback @ 39% tax rate

=(abd)+c

<u>Symbol</u>	<u>Name</u>	<u>Number of Shares</u>	<u>b RV @ \$25 per share</u>	<u>c Interest/Dividends</u>	<u>d Tax Rate 39% Ordinary Income</u>	
LEHKQ	Lehman Brothers Holdings Capital Trust III	0	25	\$ -	0.39	\$ -
LEHLQ	Lehman Brothers Holdings Capital Trust IV	0	25	\$ -	0.39	\$ -
LHHMQ	Lehman Brothers Holdings Capital Trust V	0	25	\$ -	0.39	\$ -
LEHNQ	Lehman Brothers Holdings Capital Trust VI	0	25	\$ -	0.39	\$ -

\$ - Total Shares

\$ - Total Tax Addback

208,196.00 Total To Be Reserved

*Tax Addback is to reserve for taxes from tax exempt vehicles with proceeds not being included in the Roth/IRA

** ONLY IRA/ROTH IRA Shares (Net Brokerage Shares)



Stocks

View: LBHI Holdings

<u>Symbol</u>	<u>Volume</u>	<u>Qty</u>	<u>Div yield</u>	<u>Asset</u>	<u>Coupon rate*</u>	<u>Maturity date</u>	<u>Exch</u>
[REDACTED]	--	[REDACTED]	--	Equity	--	--	OTCBBN
[REDACTED]	[REDACTED]	[REDACTED]	--	Equity	--	--	OTCBBN
[REDACTED]	[REDACTED]	[REDACTED]	--	Equity	--	--	OTCBBN
[REDACTED]	368	[REDACTED]	--	Equity	--	--	OTCBBN
[REDACTED]	[REDACTED]	[REDACTED]	--	Equity	--	--	NYSE
[REDACTED]	[REDACTED]	[REDACTED]	--	Equity	--	--	OTCBBN
<u>LEHKQ</u>	--	142,000	--	Equity	--	--	OTCBBN
<u>LEHLQ</u>	337	200,000	--	Equity	--	--	OTCBBN
<u>LEHNO</u>	--	85,500	--	Equity	--	--	OTCBBN
<u>LHHMQ</u>	82	121,063	--	Equity	--	--	OTCBBN

*Most data is streaming, but values marked with * update every 5 minutes. 1:08:09 pm ET 2/24/20 [Update now](#)

Current value: [REDACTED]

Ex. C

Ex-C



Stocks

View: LBHI holdings

<u>Symbol</u>	<u>Volume</u>	<u>Description</u>	<u>Qty</u>	<u>Asset</u>	<u>Div yield</u>	<u>Div amount</u>	<u>Maturity date</u>	<u>Coupon rate*</u>	<u>Last trade size</u>
[REDACTED]				Equity	8.10%	2.24	--	--	400
<u>LHHMQ</u>	82	Lehman Brothers Holdings, Inc. 6.00% Prefd Sec Srs M	145,000	Equity	--	--	--	--	100
<u>LEHNQ</u>	--	Lehman Brothers Fin SA Capital Trust VI 6.24 Pfd Srs N	83,399	Equity	--	--	--	--	1.00K
<u>LEHLQ</u>	337	Lehman Brothers Holdings, Inc. Capital Trust IV Preferred Stock Series L	115,000	Equity	--	--	--	--	300
<u>LEHKQ</u>	--	Lehman Brothers Holdings, Inc. Lehman Brothers Holdings Capital Trust III 6.375%	116,875	Equity	--	--	--	--	100
				Equity	5.96%	1.63	--	--	400
				Equity	--	--	--	--	100
				Equity	--	--	--	--	500
				Equity	--	--	--	--	500
				Equity	7.69%	0.48	--	--	100
				Equity	--	--	--	--	100
				Equity	--	--	--	--	200
				Equity	--	--	--	--	400
				Equity	9.37%	0.91	--	--	100

GLENN A BLAZE



Activity data is available for the past two years. Please access your st

Range

Year to Date

Symbol

Date

Activity

Quantity

Symb

02/07/20	Bought	1,100	<u>LEHNQ</u>
02/06/20	Bought	1,001	<u>LEHLQ</u>
02/05/20	Bought	499	<u>LEHLQ</u>
02/03/20	Bought	400	<u>LEHNQ</u>
01/31/20	Bought	500	<u>LEHLQ</u>
01/30/20	Bought	100	<u>LEHNQ</u>
01/23/20	Bought	600	<u>LEHNQ</u>
01/15/20	Bought	400	<u>LEHNQ</u>

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Activity data is available for the past two years. Please access your statements un

Range **Year 2018** ▼ Symbol Show

Date	Activity	Quantity	Symbol
03/22/18	Bought	500	<u>LEHKQ</u>
03/19/18	Bought	200	<u>LEHKQ</u>
03/16/18	Bought	400	<u>LEHKQ</u>
03/15/18	Bought	2,000	<u>LHHMQ</u>
03/14/18	Bought	400	<u>LEHKQ</u>
01/08/18	Bought	49	<u>LEHKQ</u>
01/04/18	Bought	1,000	<u>LEHKQ</u>
01/03/18	Bought	600	<u>LEHKQ</u>

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Type	All Securities ▼	Filter By	All Orders	▼		
Qty	Symbol	Description	Order	Bid	Ask	Du
5,000 leaves	LEHNO	LEHMAN BROTHERS HLD CAP TR VI	Limit	-	-	G
2,300		\$0.08				
100						
400						
200						
900						
400						
100						
600						

Ex. C

2/13/2020

Ally Invest - Activity

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Account Individual

As of: 02/13/20 8:48 AM ET | Export to Excel ||

Range Last 12 Months ▾ Symbol

Show Bought/Sold ▾

Date	Activity	Quantity	Symbol	Description	Price	Comm.	Fees ¹	Amount
01/13/20	Bought	860	LEHNNQ	LEHMAN BROTHERS HLD CAP TR VI	\$0.1280	\$5.50		-\$115.58
06/21/19	Bought	400	LEHNNQ	LEHMAN BROTHERS HLD CAP TR VI	\$0.06	\$4.95		-\$28.95

Go

Ex.

2/13/2020

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Account 38991315 - roth

As of: 02/13/20 8:45 AM ET | Export to Excel |

Range Last 12 Months ▾ Symbol

Show Bought/Sold ▾

Date	Activity	Quantity	Symbol	Description	Price	Comm.	Fees ¹	Amount
07/10/19	Bought	400	LEHLQ	LEHMAN BROTHERS HOLDINGS CAP	\$0.06			-\$24.00
07/02/19	Bought	220	LEHLQ	LEHMAN BROTHERS HOLDINGS CAP	\$0.0520	\$4.95		-\$16.39

Go

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2/13/2020

Firstrade - History



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Symbol or Company

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Showing: Select All Buys Sells Dividends Interest Deposit Withdraw Other

Symbol: Separate multiple symbols with commas Exact Match Only

Date Range: Custom From 02/19/2019 To 02/13/2020

Note: For records beyond the past three years and within ten years, please refer to your account statements/confirm under E-Documents.

Search Results

Date	Transaction	Quantity	Description	Symbol	AcctType	Price	Amount
02/03/2020	Bought	30	LEHMAN BROTHERS HLD CAP TR VI 6.24% PFD SECS DUE 01/18/2054 INTERNET ORDER UNSOLICITED S/D: 02/05/2020	LEHNQ	Cash	0.13	-3.90
01/31/2020	Bought	14	LEHMAN BRO HLD CP TR V 6% PFD DUE 04/22/2053 INTERNET ORDER UNSOLICITED S/D: 02/04/2020	LHHMQ	Cash	0.11	-1.54
01/31/2020	Bought	13	LEHMAN BRO HLD CP TR V 6% PFD DUE 04/22/2053 INTERNET ORDER UNSOLICITED S/D: 02/04/2020	LHHMQ	Cash	0.11	-1.43
01/30/2020	Bought	1	LEHMAN BRO HLD CP TR V 6% PFD DUE 04/22/2053 INTERNET ORDER UNSOLICITED S/D: 02/03/2020	LHHMQ	Cash	0.128	-0.13
01/29/2020	Bought	10	LEHMAN BRO HLD CP TR V 6% PFD DUE 04/22/2053 INTERNET ORDER UNSOLICITED	LHHMQ	Cash	0.11	-1.10

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Firsttrade - History							
Date	Transaction	Quantity	Description	Symbol	AcctType	Price	Amount
01/27/2020	Bought	23	LEHMAN BRO HLD CP TR V 6% PFD DUE 04/22/2053 INTERNET ORDER UNSOLICITED S/D: 01/29/2020	LHHMQ	Cash	0.13	-2.99
01/23/2020	Bought	16	LEHMAN BROTHERS HLD CAP TR VI 6.24% PFD SECS DUE 01/18/2054 INTERNET ORDER UNSOLICITED S/D: 01/27/2020	LEHNQ	Cash	0.13	-2.08
01/22/2020	Bought	20	LEHMAN BROTHERS HLD CAP TR VI 6.24% PFD SECS DUE 01/18/2054 INTERNET ORDER UNSOLICITED S/D: 01/24/2020	LEHNQ	Cash	0.13	-2.60
01/21/2020	Bought	8	LEHMAN BROTHERS HLD CAP TR VI 6.24% PFD SECS DUE 01/18/2054 INTERNET ORDER UNSOLICITED S/D: 01/23/2020	LEHNQ	Cash	0.13	-1.04
01/17/2020	Bought	38	LEHMAN BROTHERS HOLDINGS CAP TRUST IV 6.375 PFD SECS DUE 10/31/52 INTERNET ORDER UNSOLICITED S/D: 01/22/2020	LEHLQ	Cash	0.1099	-4.18
01/17/2020	Bought	9	LEHMAN BROTHERS HOLDINGS CAP TRUST IV 6.375 PFD SECS DUE 10/31/52 INTERNET ORDER UNSOLICITED S/D: 01/22/2020	LEHLQ	Cash	0.1099	-0.99
01/13/2020	Bought	152	LEHMAN BROTHERS HLD CAP TR VI 6.24% PFD SECS DUE 01/18/2054 INTERNET ORDER UNSOLICITED S/D: 01/15/2020	LEHNQ	Cash	0.13	-19.76
12/31/2019	Bought	3790	LEHMAN BROTHERS HOLDINGS CAP TRUST IV 6.375 PFD SECS DUE 10/31/52 INTERNET ORDER UNSOLICITED S/D: 01/03/2020	LEHLQ	Cash	0.1399	-530.22

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Firstrade - History							
Date	Transaction	Quantity	Description	Symbol	AcctType	Price	Amount
12/31/2019	Bought	3	LEHMAN BROTHERS HOLDINGS CAP TRUST IV 6.375 PFD SECS DUE 10/31/52 INTERNET ORDER UNSOLICITED S/D: 01/03/2020	LEHLQ	Cash	0.1399	-0.42
12/20/2019	Bought	200	LEHMAN BROTHERS HOLDINGS CAP TRUST IV 6.375 PFD SECS DUE 10/31/52 INTERNET ORDER UNSOLICITED S/D: 12/24/2019	LEHLQ	Cash	0.0801	-16.02
12/19/2019	Bought	481	LEHMAN BROTHERS HOLDINGS CAP TRUST IV 6.375 PFD SECS DUE 10/31/52 INTERNET ORDER UNSOLICITED S/D: 12/23/2019	LEHLQ	Cash	0.1109	-53.34
12/16/2019	Bought	18	LEHMAN BRO HLD CP TR V 6% PFD DUE 04/22/2053 INTERNET ORDER UNSOLICITED S/D: 12/18/2019	LHHMQ	Cash	0.10	-1.80
12/11/2019	Bought	1	LEHMAN BROTHERS HOLDINGS CAP TRUST IV 6.375 PFD SECS DUE 10/31/52 INTERNET ORDER UNSOLICITED S/D: 12/13/2019	LEHLQ	Cash	0.08	-0.08
11/20/2019	Bought	21	LEHMAN BRO HLD CP TR V 6% PFD DUE 04/22/2053 INTERNET ORDER UNSOLICITED S/D: 11/22/2019	LHHMQ	Cash	0.14	-2.94
11/18/2019	Bought	7	LEHMAN BROTHERS HLD CAP TR VI 6.24% PFD SECS DUE 01/18/2054 INTERNET ORDER UNSOLICITED S/D: 11/20/2019	LEHNQ	Cash	0.189	-1.32
11/18/2019	Bought	161	LEHMAN BRO HLD CP TR III PFD 6.375% SER K DUE 3/15/52 INTERNET ORDER UNSOLICITED S/D: 11/20/2019	LEHKQ	Cash	0.1038	-16.71

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Firstrade - History						
Date	Transaction	Quantity	Description	Symbol	AcctType	Price
11/01/2019	Bought	8	LEHMAN BROTHERS HOLDINGS CAP TRUST IV 6.375 PFD SECS DUE 10/31/52 INTERNET ORDER UNSOLICITED S/D: 11/05/2019	LEHLQ	Cash	0.15
11/01/2019	Bought	1	LEHMAN BROTHERS HOLDINGS CAP TRUST IV 6.375 PFD SECS DUE 10/31/52 INTERNET ORDER UNSOLICITED S/D: 11/05/2019	LEHLQ	Cash	0.15
10/31/2019	Bought	117	LEHMAN BRO HLD CP TR V 6% PFD DUE 04/22/2053 INTERNET ORDER UNSOLICITED S/D: 11/04/2019	LHHMQ	Cash	0.106
10/21/2019	Bought	90	LEHMAN BROTHERS HOLDINGS CAP TRUST IV 6.375 PFD SECS DUE 10/31/52 INTERNET ORDER UNSOLICITED S/D: 10/23/2019	LEHLQ	Cash	0.1029
09/30/2019	Bought	1	LEHMAN BRO HLD CP TR III PFD 6.375% SER K DUE 3/15/52 INTERNET ORDER UNSOLICITED S/D: 10/02/2019	LEHKQ	Cash	0.189
09/30/2019	Bought	13	LEHMAN BROTHERS HLD CAP TR VI 6.24% PFD SECS DUE 01/18/2054 INTERNET ORDER UNSOLICITED S/D: 10/02/2019	LEHNQ	Cash	0.0653
09/27/2019	Bought	6	LEHMAN BROTHERS HOLDINGS CAP TRUST IV 6.375 PFD SECS DUE 10/31/52 INTERNET ORDER UNSOLICITED S/D: 10/01/2019	LEHLQ	Cash	0.18
09/27/2019	Bought	15	LEHMAN BROTHERS HOLDINGS CAP TRUST IV 6.375 PFD SECS DUE 10/31/52 INTERNET ORDER UNSOLICITED S/D: 10/01/2019	LEHLQ	Cash	0.18

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Date	Transaction	Quantity	Description	Symbol	AcctType	Price	Amount
09/26/2019	Bought	279	LEHMAN BRO HLD CP TR III PFD 6.375% SER K DUE 3/15/52 INTERNET ORDER UNSOLICITED S/D: 09/30/2019	LEHKQ	Cash	0.101	-28.18
09/26/2019	Bought	15	LEHMAN BRO HLD CP TR III PFD 6.375% SER K DUE 3/15/52 INTERNET ORDER UNSOLICITED S/D: 09/30/2019	LEHKQ	Cash	0.189	-2.84
09/24/2019	Bought	262	LEHMAN BRO HLD CP TR III PFD 6.375% SER K DUE 3/15/52 INTERNET ORDER UNSOLICITED S/D: 09/26/2019	LEHKQ	Cash	0.10	-26.20
09/23/2019	Bought	359	LEHMAN BROTHERS HLD CAP TR VI 6.24% PFD SECS DUE 01/18/2054 INTERNET ORDER UNSOLICITED S/D: 09/25/2019	LEHNQ	Cash	0.0002	-0.07
09/19/2019	Bought	252	LEHMAN BRO HLD CP TR III PFD 6.375% SER K DUE 3/15/52 INTERNET ORDER UNSOLICITED S/D: 09/23/2019	LEHKQ	Cash	0.1041	-26.23
08/13/2019	Bought	39	LEHMAN BROTHERS HLD CAP TR VI 6.24% PFD SECS DUE 01/18/2054 INTERNET ORDER UNSOLICITED S/D: 08/15/2019	LEHNQ	Cash	0.165	-6.44
08/12/2019	Bought	208	LEHMAN BROTHERS HOLDINGS CAP TRUST IV 6.375 PFD SECS DUE 10/31/52 INTERNET ORDER UNSOLICITED S/D: 08/14/2019	LEHLQ	Cash	0.07	-14.56
08/01/2019	Bought	200	LEHMAN BROTHERS HLD CAP TR VI 6.24% PFD SECS DUE 01/18/2054 INTERNET ORDER UNSOLICITED S/D: 08/05/2019	LEHNQ	Cash	0.088	-17.60
08/01/2019	Bought	17	LEHMAN BROTHERS HLD CAP TR VI 6.24% PFD SECS DUE	LEHNQ	Cash	0.19	-3.23

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Firtrade - History						
Date	Transaction	Quantity	Description	Symbol	AcctType	Price
08/01/2019	Bought	1	LEHMAN BROTHERS HLD CAP TR VI 6.24% PFD SECS DUE 01/18/2054 INTERNET ORDER UNSOLICITED S/D: 08/05/2019	LEHNQ	Cash	0.19
02/26/2019	Bought	3	LEHMAN BROTHERS HOLDINGS CAP TRUST IV 6.375 PFD SECS DUE 10/31/52 INTERNET ORDER UNSOLICITED S/D: 02/28/2019	LEHLQ	Cash	0.17
02/19/2019	Bought	32	LEHMAN BRO HLD CP TR V 6% PFD DUE 04/22/2053 INTERNET ORDER UNSOLICITED S/D: 02/21/2019	LHHMQ	Cash	0.15
02/19/2019	Bought	3	LEHMAN BRO HLD CP TR V 6% PFD DUE 04/22/2053 INTERNET ORDER UNSOLICITED S/D: 02/21/2019	LHHMQ	Cash	0.15

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TOTAL CASH & CASH EQUIVALENTS

STOCKS, OPTIONS & EXCHANGE-TRADED FUNDS (96.12% of Holdings)

DESCRIPTION	SYMBOL/ CUSIP	ACCT TYPE	QUANTITY	PRICE	TOT VAL

PREFERRED STOCKS (3.88% of Holdings)

DESCRIPTION	SYMBOL/ CUSIP	ACCT TYPE	QUANTITY	PRICE	TOT VAL
LEHMAN BRO HLD CP TR III PFD 6.375% SER K DUE 3/15/52	LEHK0	Cash	54,947	0.1232	
LEHMAN BRO HLD CP TR V 6% PFD DUE 04/22/2053	LHHMO	Cash	654	0.1200	
LEHMAN BROTHERS HLD CAP TR VI 6.24%, PFD SEC'S DUE 01/18/2054	LEHNO	Cash	173	0.1200	

TOTAL PREFERRED STOCKS

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ELIZABETH HARRISON
Account Name:

Account Number: XXXX-3108

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TRADE DATE
SELL SYMBOL
MKT/CPT CUSIP
SERIAL DATE

LEHMANN BROTHERS HLD CAP TR VI 6.24% PFD SEC'S DUE 01/18/2054
01/31/20 02/04/20 6 1 LEHNG BUY 2,300
01/05/05 DATED DATE
CALLABLE 03/02/20 25.00

3/4/2019

<https://www.sec.gov/Archives/edgar/data/1053521/000104746903008715/a2105395z424b2.htm>

- the aggregate liquidation amount of the preferred securities and all accrued and unpaid distributions thereon, or
- the amount of assets of the trust remaining for distribution to holders of the preferred securities upon a liquidation of the trust.

Status of the Guarantees

The guarantee will constitute an unsecured obligation of Lehman Brothers Holdings and will rank:

- subordinate and junior in right of payment to all other liabilities of Lehman Brothers Holdings,
- on a parity with the most senior preferred or preference stock now or hereafter issued by Lehman Brothers Holdings and with any guarantee now or hereafter entered into by Lehman Brothers Holdings in respect of any preferred securities of any affiliate of Lehman Brothers Holdings, and
- senior to Lehman Brothers Holding's common stock.

The guarantee will not place a limitation on the amount of additional senior debt that may be incurred by Lehman Brothers Holdings.

The guarantee will constitute a guarantee of payment and not of collection (that is, the guaranteed party may institute a legal proceeding directly against Lehman Brothers Holdings to enforce its rights under the guarantee without first instituting a legal proceeding against any other person or entity). The guarantee will not be discharged except by payment of the guarantee payments in full to the extent not

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paid by the trust or upon distribution of the junior subordinated debt securities to the holders of the preferred securities in exchange for all such preferred securities.

The guarantee, when taken together with Lehman Brothers Holdings' obligations under the junior subordinated debt securities, the indenture and the declaration, including its obligations to pay costs, expenses, debts and liabilities of the trust, other than those relating to trust securities, will provide a full and unconditional guarantee on a subordinated basis by Lehman Brothers Holdings of payments due on the preferred securities. See "Effect of Obligations Under the Junior Subordinated Debt Securities and the Guarantee."

Important Covenants Of Lehman Brothers Holdings

In the guarantee, Lehman Brothers Holdings will covenant that, so long as any trust securities remain outstanding, if:

- there shall have occurred any event of default under the indenture,
- Lehman Brothers Holdings shall be in default with respect to its payment of any obligations under the guarantee, or
- Lehman Brothers Holdings shall have given notice of its election to defer interest payments and shall not have rescinded such notice, and while such interest is deferred,

then Lehman Brothers Holdings will not, and will not permit any subsidiary to:

- declare or pay any dividends or distributions on, or redeem, purchase, acquire or make a liquidation payment with respect to, any of Lehman Brothers Holdings' capital stock, or
- make any payment of principal, interest or premium, if any, on or repay, repurchase or redeem any debt securities of Lehman Brothers Holdings that rank on a parity with or junior in interest to the junior subordinated debt securities or make any guarantee payments with respect to any guarantee by Lehman Brothers Holdings of the debt securities of any subsidiary of Lehman Brothers Holdings if such guarantee ranks on a parity with or junior in interest to such junior subordinated debt securities, other than

3/4/2019

<https://www.sec.gov/Archives/edgar/data/1053521/000104746903008715/a2105395z424b2.htm>

- dividends or distributions in common stock of Lehman Brothers Holdings,
- payments under the guarantee made by Lehman Brothers Holdings in respect of the trust securities of the trust,
- any declaration of a dividend in connection with the implementation of a shareholders' rights plan, or the issuance of stock under any such plan in the future, or the redemption or repurchase of any such rights pursuant thereto, and
- purchases of common stock related to the issuance of common stock or rights under any of Lehman Brothers Holdings' benefit plans.

Events of Default

An event of default under the guarantee will occur upon the failure of Lehman Brothers Holdings to perform any of its payment or other obligations required by the guarantee. The holders of a majority in aggregate liquidation amount of the preferred securities have the right to direct the time, method and place of conducting any proceeding for any remedy available to the guarantee trustee in respect of the guarantee or to direct the exercise of any trust or power conferred upon the guarantee trustee under the guarantee.

Within 90 days after a default under the guarantee actually known to the trustee, the trustee will notify the holders by first-class mail of the default unless the default has been cured prior to sending

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notice. The trustee may withhold a notice of default under the guarantee if the trustee determines in good faith that withholding the notice is in the interests of the holders of the preferred securities.

If the guarantee trustee fails to enforce the guarantee trustee's rights under the guarantee, any holder of related preferred securities may directly sue Lehman Brothers Holdings to enforce the guarantee trustee's rights under the guarantee without first suing the trust, the guarantee trustee or any other person or entity.

Lehman Brothers Holdings, as guarantor, will be required to file annually with the guarantee trustee a certificate as to whether or not Lehman Brothers Holdings is in compliance with all the conditions and covenants applicable to it under the guarantee.

Modification of Guarantee; Assignment

The guarantee may be amended only with the prior approval of the holders of not less than 66^{2/3}% in aggregate liquidation amount of the outstanding preferred and common securities. No vote will be required, however, for any changes that do not materially adversely affect the rights of holders of preferred securities. All guarantees and agreements contained in the guarantee shall bind the successors, assignees, receivers, trustees and representatives of Lehman Brothers Holdings and shall inure to the benefit of the holders of the preferred securities then outstanding.

Information Concerning the Guarantee Trustee

Prior to the occurrence of a default relating to the guarantee, the guarantee trustee undertakes to perform only such duties as are specifically set forth in the guarantee. After such default, the guarantee trustee will exercise the same degree of care as a prudent individual would exercise in the conduct of his or her own affairs. Provided that the foregoing requirements have been met, the guarantee trustee is under no obligation to exercise any of the powers vested in it by the guarantee at the request of any holder of preferred securities unless it is offered reasonable indemnity against the costs, expenses and liabilities that might be incurred thereby.

Termination Of The Guarantee

The guarantee will terminate as to the preferred securities upon full payment of the redemption price of all preferred securities, upon distribution of the junior subordinated debt securities to the holders of the preferred securities or upon full payment of the amounts payable upon liquidation of the trust. The guarantee will continue to be effective or will be reinstated, as the case may be, if at any time any holder of preferred securities must restore payment of any sums paid under the preferred securities or the guarantee.

Governing Law